

Message Text

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ACTION EUR-12

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FM USMISSION OECD PARIS

TO SECSTATE WASHDC 9949

INFO USMISSION NATO

UNCLAS OECD PARIS 33949

E.O. 11652: N/A

TAGS: AORG, OECD, NATO

SUBJECT: PENSION SCHEME FOR COORDINATED ORGANIZATIONS

REFS: (A) STATE 296906, (B) USNATO 6858,
(C) OECD PARIS 29681, (D) CCG/W(74)37 (5TH REV.)

1. SUMMARY: MINORITY POSITION ON VALIDATION ISSUE
BEING INCLUDED AS AN ANNEX OF FINAL CCG REPORT ON
PENSIONS. END SUMMARY.

2. AT CCG MEETING DECEMBER 19, BELGIUM REPRESENTATIVE
PROPOSED MINORITY PROPOSAL FOR CALCULATING VALIDATION
COSTS. THIS RESTATEMENT OF THE CANADIAN PROPOSAL
CALLS ON STAFF MEMBER TO VALIDATE HIS PAST SERVICE BY
REPAYING THAT PART OF HIS PROVIDENT FUND HOLDINGS
WHICH REPRESENT THE INVESTMENT VALUE OF THE PAST CON-
TRIBUTIONS (21-0/0) PLUS 4-0/0 COMPOUND. HE CLAIMED THAT
THE ESTIMATED VALIDATION COSTS UNDER THIS FORMULA WOULD
INCREASE AND LEAVE ABOUT ONE-HALF AS MUCH AS A RESIDUAL
AMOUNT FOR EMPLOYEES FROM THEIR PROVIDENT FUND HOLDINGS
AS COMPARED WITH THE RESIDUAL AMOUNT THAT WOULD REMAIN
AFTER APPLICATION OF THE MAJORITY PROPOSAL FOR CALCU-
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LATING VALIDATION COSTS.

3. MINORITY PROPOSAL SUPPORTED BY ONLY GERMANY (WHO WITHDREW THEIR OWN PROPOSAL ON VALIDATION) AND US, NETHERLANDS AND CANADIAN REPS TO CCG GAVE THEIR PERSONAL SUPPORT TO THIS MINORITY POSITION BUT INDICATED THAT THEIR OFFICIAL POSITION REMAINED THE SAME AS THAT EXPRESSED IN COUNCIL DISCUSSIONS ON VALIDATION ISSUE (REF C).

4. CCG SCHEDULED TO MEET ON JANUARY 5 TO APPROVE FINAL REPORT ON PENSIONS (REF D) AND IMPLEMENTING PENSION REGULATIONS.

5. CCG REPORT SCHEDULED FOR DISCUSSION BY OECD COUNCIL ON JANUARY 20. UNLESS THERE ARE UNEXPECTED SHIFTS FROM GOVERNMENTAL POSITIONS EXPRESSED AT OECD COUNCIL MEETING ON NOVEMBER 7, MISSION ANTICIPATES THAT MAJORITY OF COUNCIL WILL NOT WISH TO MODIFY COUNCIL DECISION OF JUNE 6, 1974 OR THE METHOD OF CALCULATING VALIDATION COSTS.
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